



NEWS RELEASE

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Iowa Finance Authority Awards \$25,000 Grant to Habitat for Humanity of North Central Iowa to Construct Affordable Home in Clear Lake

State Housing Trust Fund Grant to Advance Affordable Housing

Des Moines – The Iowa Finance Authority Board of Directors recently awarded a \$25,000 State Housing Trust Fund grant to Habitat for Humanity of North Central Iowa. The grant will be used to finance the construction of an affordable home in Clear Lake. The funding is made available through the State Housing Trust Fund's Project-Based Housing program. The program provides financing for the development of affordable single-family and multifamily housing units.

"The State Housing Trust Fund is an excellent example of partnerships at work and the grant announced today will have a direct impact on one Clear Lake family's quality of life. I thank Habitat for Humanity of North Central Iowa for their shared dedication to advancing affordable housing opportunities for Iowans," said Iowa Finance Authority Executive Director Dave Jamison.

"The State Housing Trust Fund provides vital financing to make many local projects a reality," said Habitat for Humanity of North Central Iowa Executive Director, Melissa Schoneberg. "With the help of the State Housing Trust Fund, as well as our partners at Thrivent Financial and generous donor Sharon Jorgensen, this house will soon be a home for a partner family."

The new 1,225 square foot ranch-style home will include four bedrooms and two bathrooms. The project will also incorporate Habitat for Humanity International standards for accessibility. The partner family will receive financial, home repair, homeownership, and foreclosure prevention education and must also complete the required sweat equity hours prior to closing on the home.

The State Housing Trust Fund has awarded more than \$49.9 million in funding and assisted more than 16,500 affordable housing units since the program's inception in 2003. These awards have leveraged an additional \$2.96 in other resources for every dollar of State Housing Trust Fund investment.

The Iowa Legislature created the Iowa Finance Authority, the state's housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low-and moderate-income Iowans.

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